



General Assembly

February Session, 2004

Amendment

LCO No. 4661

SB0050004661SD0

Offered by:
SEN. LEBEAU, 3rd Dist.

To: Subst. Senate Bill No. 500

File No. 265

Cal. No. 204

"AN ACT CONCERNING THE IMPACT OF CERTAIN STATE TAX CREDITS."

1 In line 29, after "programs" insert the following: ", in accordance
2 with the provisions of section 12-15" and strike "Nothing in this section
3 shall be construed to authorize the"

4 Strike lines 30 to 32, inclusive, in their entirety

5 After the last section, add the following and renumber sections and
6 internal references accordingly:

7 "Sec. 501. Subsection (a) of section 12-7b of the general statutes is
8 repealed and the following is substituted in lieu thereof (*Effective*
9 *October 1, 2004*):

10 (a) The Commissioner of Revenue Services shall, annually on or
11 before the thirty-first day of December, submit to the legislative Office
12 of Fiscal Analysis a report concerning certain state tax data, applicable
13 with respect to the state fiscal year ending on the thirtieth day of June

14 immediately preceding, as follows: (a) Sales and use tax data,
15 including (1) gross receipts subject to sales tax, stated separately in
16 relation to sales of (A) any tangible personal property, (B) the leasing
17 or rental of tangible personal property and (C) the rendering of any
18 services subject to said tax, (2) total revenue loss related to each of the
19 separate provisions for exemption under chapter 219 and (3) total
20 amount of tax collected with respect to each of the industrial
21 classifications included in the Standard Industrial Classification Code
22 in current use for purposes of certain statistical data by the
23 Commissioner of Revenue Services; (b) corporation business tax data,
24 including (1) total net income and total net income apportioned to
25 Connecticut for the most current income years with respect to which
26 final data is available at the time of each such report, (2) amount of
27 depreciation not allowed as a deduction in determining net income for
28 purposes of said tax, (3) operating loss carry-overs, (4) credits and
29 refunds, separately stated, for overpayments of taxes due in prior
30 years and to be applicable to the most current income years with
31 respect to which final data is available at the time of each such report,
32 (5) number of accounts and total corporation tax attributable to
33 determination in accordance with (A) net income tax base, (B) the
34 minimum tax base provisions under section 12-219, as amended, and
35 (C) S corporation filings, [and] (6) total corporation tax attributable to
36 each of the industrial classifications included in the Standard
37 Industrial Classification Code in current use for purposes of certain
38 statistical data by the Commissioner of Revenue Services, and, as may
39 be available within the Commissioner of Revenue Service's resources, a
40 list indicating the total corporation business tax due before credits,
41 total credits claimed and total tax due after credits for corporate
42 income tax years commencing on or after January 1, 2003, and each
43 subsequent year thereafter, provided the identity of any such taxpayer
44 shall not be disclosed and such information is compiled for net income
45 taxpayers, capital base taxpayers, combined return net income
46 taxpayers and combined return capital base taxpayers and is limited to
47 the one hundred largest companies in each such category; (c)
48 succession and transfer tax data, including (1) total taxes collected and

49 the number of taxpayers under each of the classes of beneficiaries as
50 described in section 12-344, as amended, and (2) the total value of the
51 net taxable estates with respect to each of said classes of beneficiaries;
52 (d) personal income tax data, including (1) all components of and
53 adjustments to federal gross income, federal adjusted gross income
54 and federal taxable income, separately stated, of Connecticut
55 taxpayers, sorted into ten-thousand-dollar increments of federal
56 adjusted gross income up to and including one hundred thousand
57 dollars, into twenty-five-thousand-dollar increments of federal
58 adjusted gross income from over one hundred thousand dollars up to
59 and including two hundred thousand dollars and into one increment
60 over two hundred thousand dollars of federal adjusted gross income,
61 as derived from federal income tax returns, and (2) all components of
62 and adjustments to Connecticut adjusted gross income and
63 Connecticut taxable income, separately stated, of Connecticut
64 taxpayers, sorted into ten-thousand-dollar increments of Connecticut
65 adjusted gross income up to and including one hundred thousand
66 dollars, into twenty-five-thousand-dollar increments of Connecticut
67 adjusted gross income from over one hundred thousand dollars up to
68 and including two hundred thousand dollars and into one increment
69 over two hundred thousand dollars of Connecticut adjusted gross
70 income, as derived from state personal income tax returns; (e)
71 admissions, cabaret and dues tax data, including the number of
72 taxpayers and the total amount of tax collected, stated separately with
73 respect to each of the taxes imposed under chapter 225; (f) real estate
74 conveyance tax data, including (1) the number of taxable transfers and
75 the total amount of revenue and (2) the amount of revenue attributable
76 to categories of purchase price for such transfers of real estate, as
77 follows: (A) Under thirty thousand dollars, (B) brackets of ten
78 thousand dollars each from thirty thousand dollars up to two hundred
79 thousand dollars and (C) two hundred thousand dollars and over; (g)
80 data applicable to any state tax not included in subdivisions (a) to (f),
81 inclusive, of this section, including totals applicable to each such tax
82 for (1) number of taxpayers, (2) payments in accordance with
83 applicable penalty provisions for delinquency, and (3) taxes collected

84 which became due in the preceding fiscal year."